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World Production and Trade

United States
Department of
Agriculture

Foreign
Agricultural
Service

Washington, D.C. 20250

Weekly
Roundup

Supplement 4-88

April 1, 1988

The Foreign Agricultural Service of the U.S. Department of Agriculture today reported the following developments in world agriculture and trade.

U.S. AGRICULTURAL TRADE

U.S. agricultural export volume for January totaled 12.8 million tons, up 37 percent from 9.4 million tons exported during January 1987, and unchanged from December 1987. Volume gains were most pronounced in wheat (up 115 percent), shell eggs (up 97 percent) and horticultural products (up 45 percent).

January's export value totaled \$2.88 billion, up 33 percent over January 1987. Strong exports of wheat (up 102 percent), apples (up 104 percent), almonds (up 93 percent), fresh grapefruit (up 53 percent), corn (up 43 percent), soybeans (up 26 percent), cattle hides (up 10 percent) and beef and veal (up 6 percent) were largely responsible for the increase.

October-January export volume totaled 49 million tons, 17 percent higher than the same period a year ago and the highest level to date in three years. Export valued totaled \$11.3 billion, up 15 percent over year-ago levels. Exports are up in seven of the top 10 U.S. markets over last year with gains ranging from 3 percent to the European Community to 41 percent to South Korea.

Agricultural imports for January came to \$1.81 billion, up 24 percent (\$353 million) from last January and up 6 percent from December. October-January imports totaled \$7.02 billion, up \$108 million (2 percent) above the same period last year.

The January 1988 agricultural trade surplus totaled \$1.07 billion, compared to \$711 million last January. This brings the year-to-date trade surplus to \$4.32 billion, \$1.4 billion over the same 4-month period a year ago and the highest in three years.

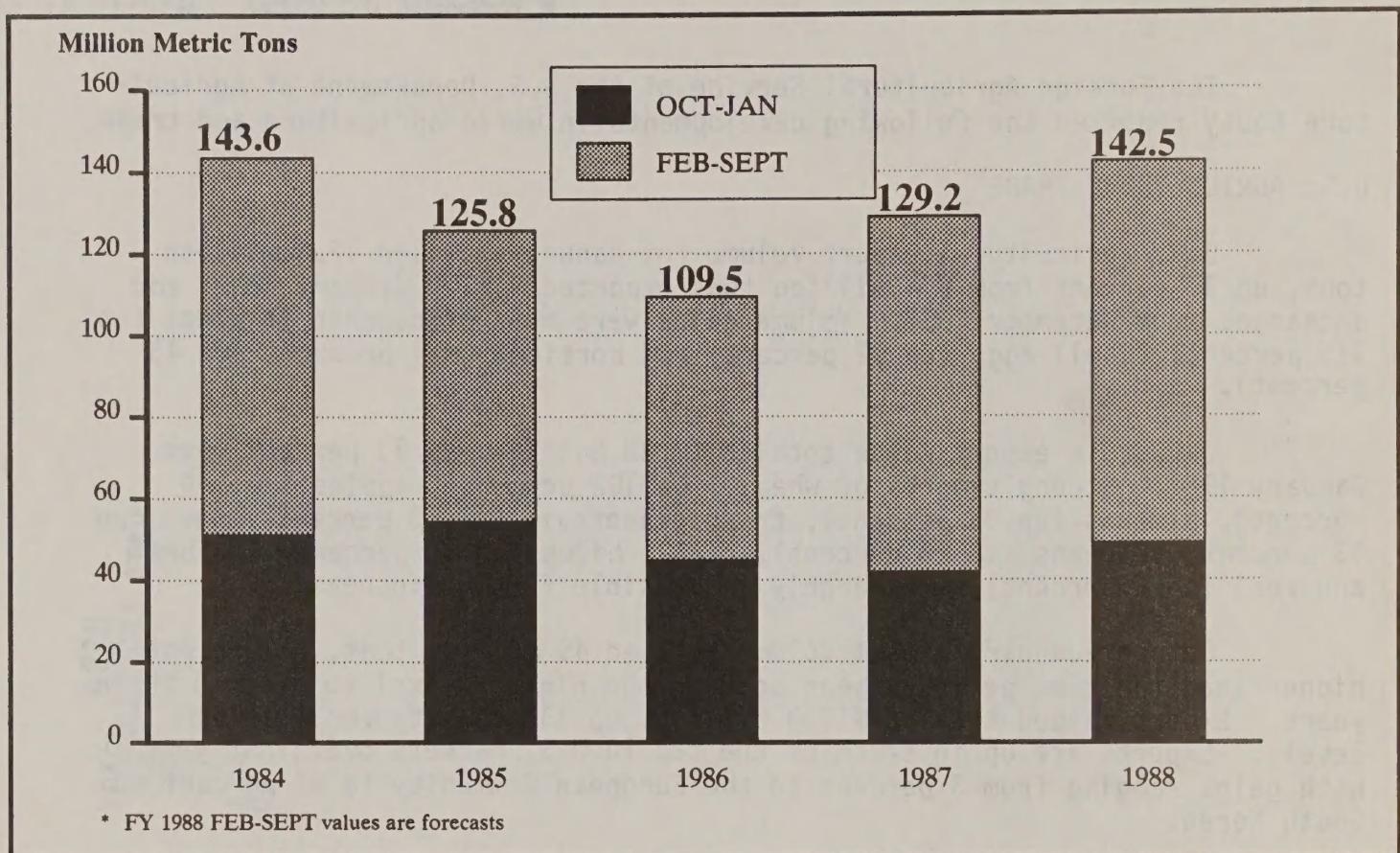
U.S. Agricultural Trade (Billion dollars)

	-----Fiscal year-----			-----Oct-Jan-----		
	1987	1988	Percent Change	1987	1988	Percent Change
	Actual	Forecast		Actual	Actual	
Exports	27.9	32.5	+16	9.86	11.34	+15
Imports	20.6	20.5	-0	6.91	7.02	-2
Trade balance	7.2	12.0	---	2.95	4.32	---

-more-

SALLY KLUSARITZ, Editor, Tel. (202) 447-3448. Additional copies may be obtained from FAS Media and Public Affairs Branch, 5920-S, Washington, D.C. 20250-1000. Tel. (202) 447-7937.

FY 1988 EXPORT VOLUME FORECAST RAISED 1.5 MMT HIGHEST VOLUME LEVEL IN 4 YEARS



January 1988 export volume totaled 12.8 MMT, 37 percent above last year, and roughly unchanged from December's strong volume figure. Volume gains were most pronounced in wheat (115 percent), shell eggs (97 percent), horticultural products (45 percent), cotton and linters (44 percent), corn (29 percent), vegetable oils (22 percent), rice (22 percent), tobacco (22 percent) and soybeans (7 percent).

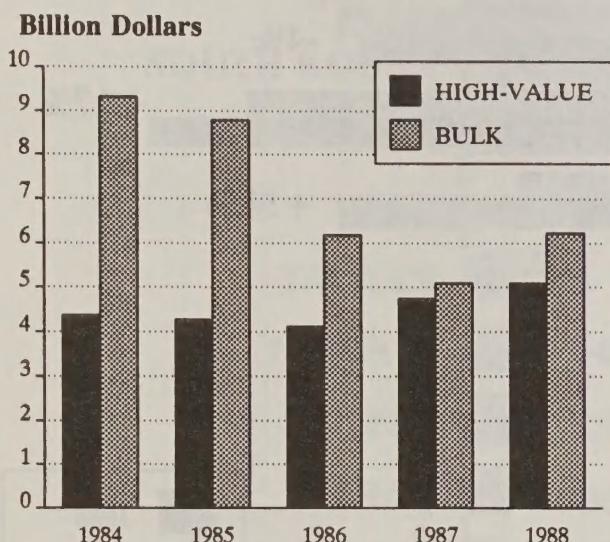
The official USDA FY 1988 export volume forecast was raised 1.5 MMT to 142.5 MMT on February 25. Most of the increase stems from expected additional wheat sales under

the Export Enhancement Program (EEP). October-January export volume now totals nearly 49 MMT, 17 percent higher than the same period a year ago and the highest level-to-date in three years.

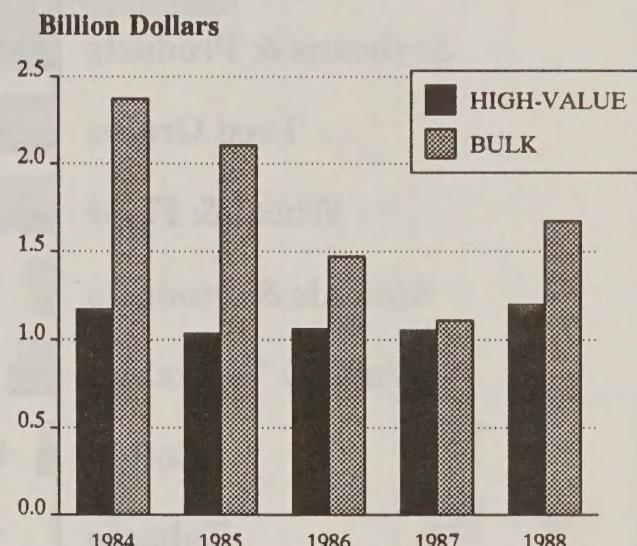
Several commodities are experiencing export growth this year. One particularly bright story is in corn, where exports reached 13.7 MMT, up 19 percent over last year. Lower exportable supplies brought on by poor crop production in Argentina, Thailand, and South Africa has resulted in Japan and Korea stepping up their purchases of U.S. corn.

JANUARY BULK COMMODITY EXPORTS UP 51% STRONG WHEAT SALES LEAD THE WAY

OCTOBER - JANUARY



JANUARY



January high-value exports reached \$1.2 billion, 14 percent greater than year ago levels. Although January's high-value total was 8 percent below December, it was the largest level during the month of January in six years. Likewise, October-January exports were strong and currently stand at \$5.1 billion, up 7 percent (\$353 million) compared with the same period last year. High-value exports are expected to reach record levels in 1988.

Three commodities account for 59 percent of the rise in high-value exports so far this year. Vegetable oil sales to Pakistan, Egypt, Mexico, and the EC-12 continue strong, up \$86 million (68 percent). Higher prices have helped boost the value of U.S. cattle hide exports by \$62 million (16 percent) despite a 7 percent (581 million pieces) drop in total volume numbers. Korea has overtaken Japan as the leading U.S. cattle hide importer since FY 1986, and continues to be the top market with U.S. exports reaching \$203 million, up 43

percent so far this year. Competitive U.S. prices are assisting almond exports to the EC-12 and restoring markets lost last year because of a poor U.S. crop. Almonds exports to the EC-12 are up \$62 million, or 142 percent, this fiscal year.

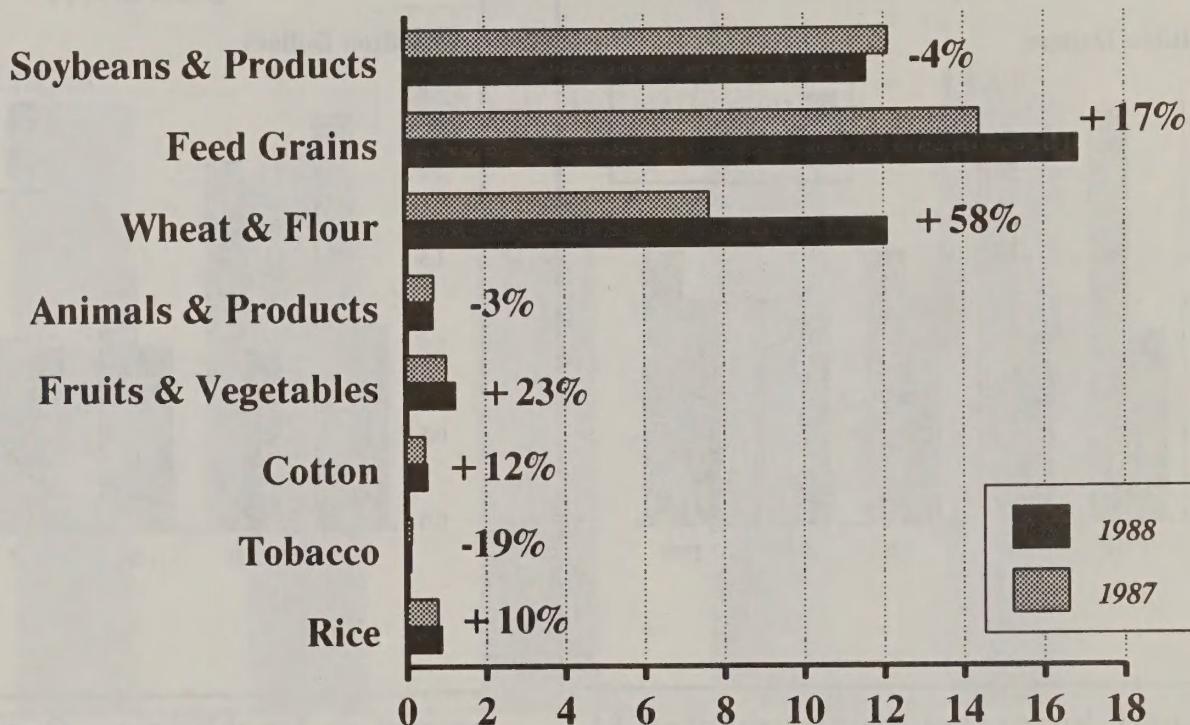
In January, bulk agricultural exports climbed to \$1.68 billion, up an impressive 51 percent over last year. October-January bulk sales were also up an encouraging 22 percent with the assistance of several EEP initiatives. The U.S. share of world grain trade is projected to rise from 31 percent in marketing year (MY) 1986 to 43 percent in MY 1988. Increased U.S. competitiveness, helped by lower loan rates, the EEP, and a lower dollar, has reduced production incentives for foreign competitors. Also, weather-reduced crops in several importing and exporting countries have provided further opportunities for U.S. export growth.

⁽¹⁾ Bulk commodities are: wheat, rice, coarse grains, soybeans, other unprocessed oilseeds, cotton and tobacco. All other agricultural exports are classified as high-value products.

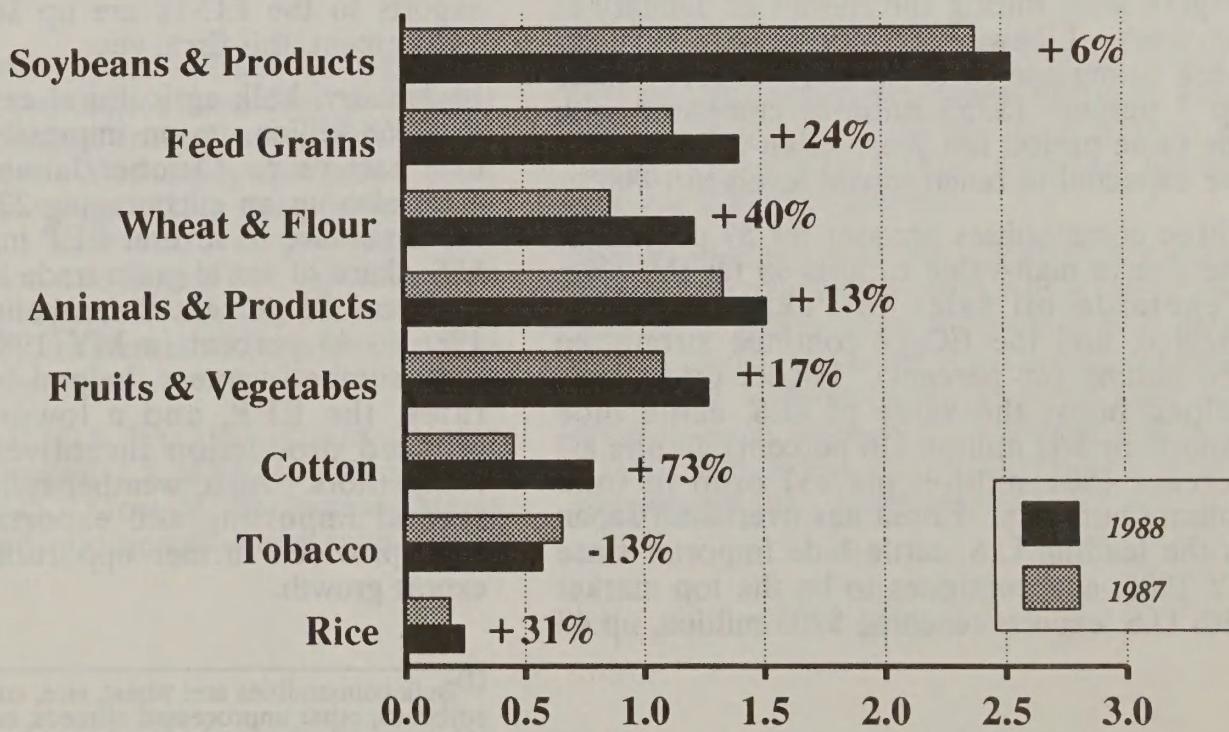
U.S. AGRICULTURAL EXPORTS BY COMMODITY

OCTOBER - JANUARY

VOLUME (MILLION METRIC TONS)



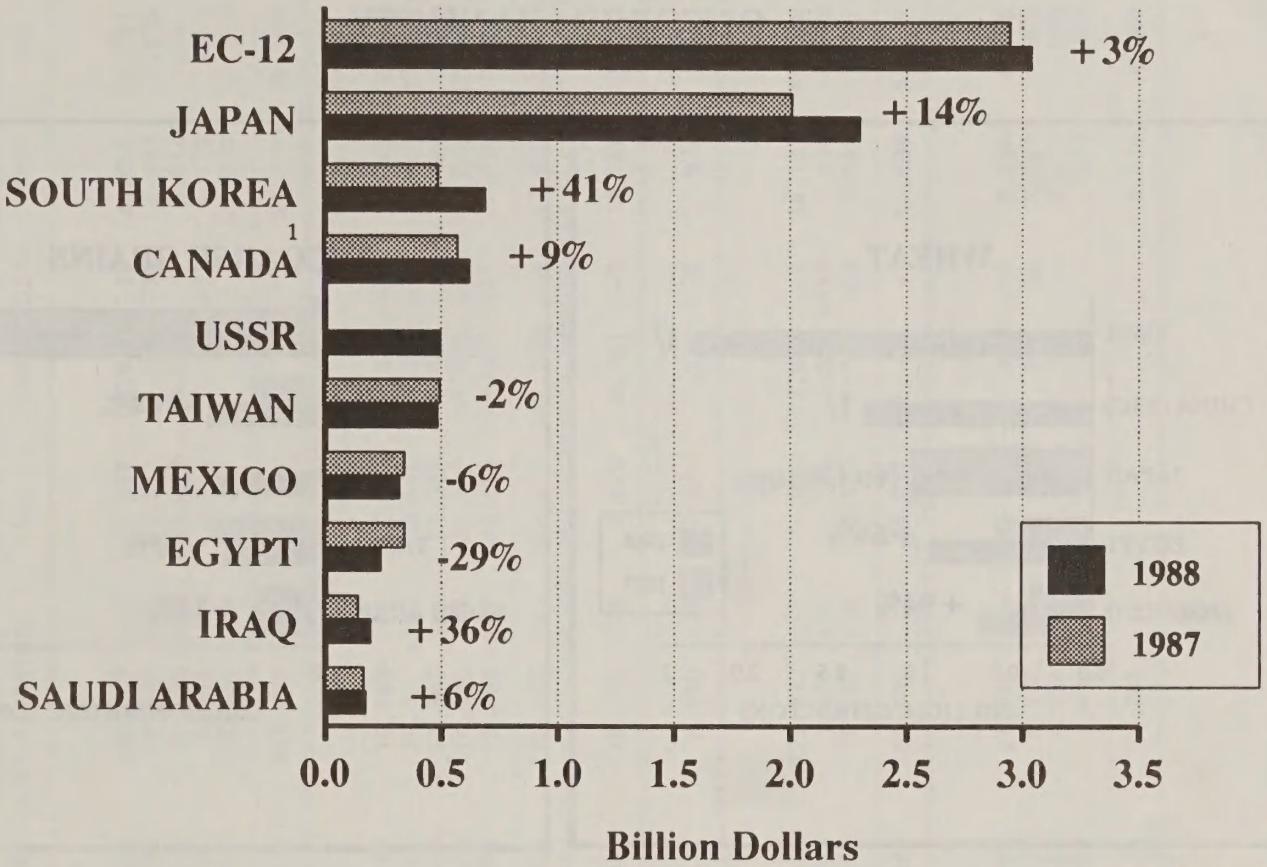
VALUE (BILLION DOLLARS)



Percentages are computed as the change from FY 1987 To FY 1988.

TOP 10 MARKETS FOR U.S. AGRICULTURAL EXPORTS

OCTOBER - JANUARY



Percentages are computed as the change from FY 1987 to FY 1988

1/ U.S. Agricultural exports to Canada are under-reported by about one \$1 billion a year and officially recognized as such by both governments.

COUNTRY HIGHLIGHTS

Hong Kong's imports of U.S. poultry products in 1987 jumped to \$66 million, up 44 percent from 1986. Imports of both poultry meat, especially frozen chicken parts, and eggs were up significantly because of a combination of increased demand, favorable U.S. prices (caused by the declining dollar), TEA activities, and EEP for eggs.

The MY 1988 wheat import estimate for China was raised again in March to 12.5 MMT, the highest level since MY 1983 when 13 MMT were imported. The world wheat trade number was also raised about 1 MMT to 103 MMT, the highest since MY 1985.

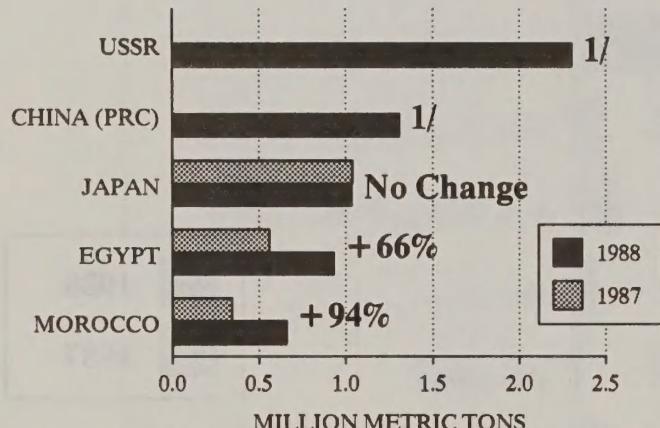
Exportable corn supplies for 1987/88 from the two major Southern Hemisphere exporters--Argentina and South Africa--are now estimated to be about a million tons lower than previously forecast, because of reduced crop prospects. A majority of these

exports would normally be destined for Japan and Taiwan, two of the largest importers of U.S. corn. These two countries usually rely on forward purchasing to cover import needs. Accordingly, U.S. corn commitments for Japan and Taiwan are currently 40 percent (4.0 MMT) ahead of last year's pace.

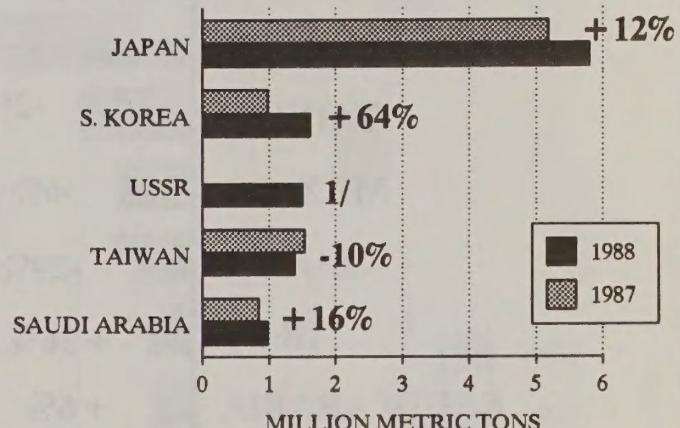
The EC Commission re-adopted the controversial ban on the use of hormones in livestock fattening. This followed a unexpected decision by the EC Court of Justice that the original directive had been passed illegally. The latest move is now legal, according to the Court. Only the United Kingdom voted against the directive. The U.S. has suspended retaliation on \$100 million of EC imports, but can reinitiate retaliation with a decision by USTR that U.S. beef exports have been affected by the EC directive.

TOP FIVE MARKETS FOR U.S. EXPORTS BY VOLUME OCTOBER - JANUARY

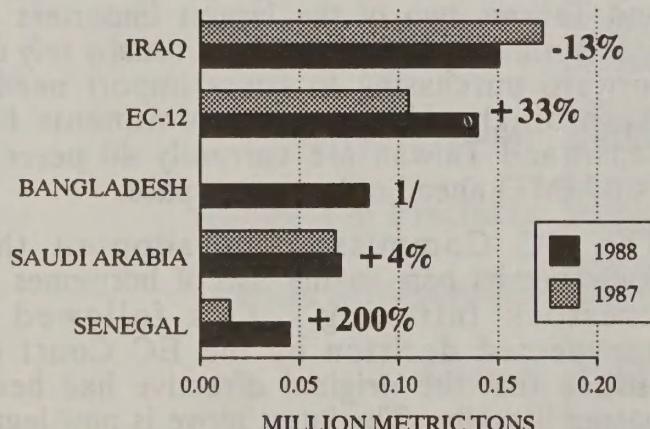
WHEAT



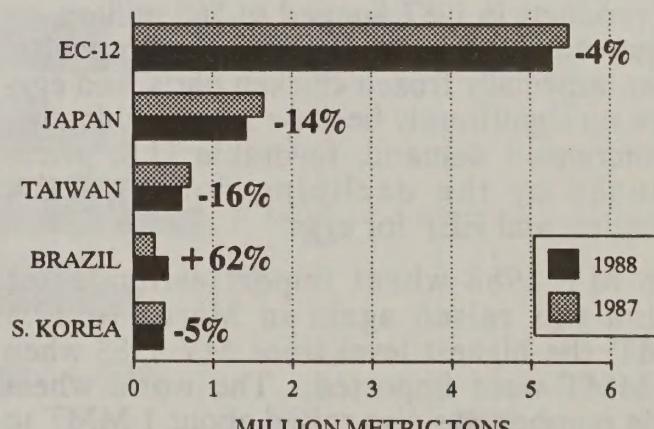
COARSE GRAINS



RICE



SOYBEANS



Percentages are computed as the change from FY 1987 To FY 1988

1/ No exports reported during comparable period last year

U.S. AGRICULTURAL IMPORTS FROM ALL SOURCES
OCTOBER 1986 - JANUARY 1988

COMMODITIES	UNIT	CUMULATIVE TO DATE			CURRENT MONTH (JANUARY)		
		QUANTITY	VALUE	%	QUANTITY	VALUE	%
		10/86-01/87:10/87-01/88:DIF	10/86-01/87:10/87-01/88:DIF		1987	1988	:DIF
GRAINS AND FEEDS							
WHEAT & PRODUCTS...	MT	258,396	209,270	-19	175,170	179,323	+2
BARLEY & MALT...	MT	46,667	120,296	+158	6,203	11,370	+83
OTH COARSE GRAINS 1/	MT	225,865	245,245	+9	21,133	26,456	+25
PULSES...	MT	11,915	14,405	+21	6,720	6,285	-6
OTHER...	XXX				131,251	124,239	-5
TOTAL.....	XXX:				340,476	347,673	+2
OILSEEDS & PRODUCTS							
OILSEEDS...	MT	28,536	53,825	+89	12,581	19,089	+52
COCONUT OIL...	MT	164,692	182,930	+11	39,201	79,761	+103
PALM OIL...	MT	101,909	73,809	-28	23,949	23,867	---
OTHER VEG. OILS...	MT	147,195	174,330	+18	79,328	114,470	+44
OTHER...	MT	83,592	102,423	+23	21,795	29,758	+37
TOTAL.....	MT	525,925	587,316	+12	176,854	266,946	+51
SEEDS.....	MT	25,928	23,321	-10	49,322	46,385	-6
COTTON, LINTERS, SILK...:	MT	8,856	14,391	+63	4,512	5,910	+31
TOBACCO UNMFG.							
CIGARETTE LEAF...	MT	55,871	56,254	+1	181,160	175,977	-3
CIGAR LEAF...	MT	1,445	3,018	+109	4,812	9,443	+96
SCRAP & STEMS...	MT	10,780	9,621	-11	11,912	9,982	-16
TOTAL.....	MT	68,097	68,893	+1	197,884	195,402	-1
POULTRY PRODUCTS							
FEATHERS & DOWN...	MT	3,131	3,500	+12	19,926	24,945	+25
POULTRY MEAT...	MT	1,671	1,449	-13	6,476	5,532	-15
EGGS & PRODUCTS...	XXX				5,401	4,734	-12
OTHER...	XXX				3,507	3,030	-14
TOTAL.....	XXX:				35,310	38,241	+8

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OCTOBER 1986 - JANUARY 1988

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			%	%	%	%	
			10/86-01/87:10/87-01/88:DIF	10/86-01/87:10/87-01/88:DIF	1987	1988	1988 : DIF
DAIRY PRODUCTS							
CHEESE, QUOTA.....	MT	42,165	38,129	-10	122,483	116,675	-5
CHEESE, NON-QUOTA....	MT	9,573	10,259	+7	36,453	41,580	+14
CASEIN.....	MT	38,150	36,682	-4	75,828	92,873	+22
OTHER.....	XXX:				7,260	7,105	-2
TOTAL.....	XXX:				242,023	258,233	+7
						42,440	52,003 +23
LIVESTOCK & PRODS.							
WOOL.....	MT	15,234	16,394	+8	57,420	92,175	+61
MEAT.....	MT	395,932	399,462	+1	862,467	900,190	+4
BEEF AND VEAL.....	MT	224,462	229,504	+2	430,467	502,654	+17
PORK.....	MT	157,348	153,134	-3	399,695	356,687	-11
OTHER (EDIBLE).....	MT	14,122	16,824	+19	32,305	40,849	+26
LIVE CATTLE.....	NO	713,913	690,589	-3	207,933	243,600	+17
OTHER LIVESTOCK.....	NO	191,029	194,582	+2	81,616	41,798	-49
HIDES & SKINS.....	XXX:				19,054	30,470	+60
FURSKINS.....	XXX:				58,338	38,443	-34
OTHER.....	XXX:				63,748	71,116	+12
TOTAL.....	XXX:				1,350,577	1,417,792	+5
						292,314	457,913 +57
HORTICULTURAL PROD.							
FRUIT.....	MT				763,495	820,720	+7
FRESH.....	MT	1219,140	1250,765	+3	351,098	386,070	+10
PREP. & PRES.....	MT	156,357	149,243	-5	143,592	147,098	+2
JUICES.....	LIT:	1360,084	1132,919	-17	268,805	287,552	+7
VEGETABLES, FR/FZ.....	MT	511,034	602,324	+18	202,510	257,259	+27
VEG. PREP., PRES.....	MT	167,754	181,291	+8	150,055	151,606	+1
TREE NUTS.....	XXX:				132,900	143,509	+8
WINE.....	LIT:	145,002	123,682	-15	392,859	407,058	+4
OTHER ALCOHOLIC BEV.	LIT:	327,033	370,667	+13	249,650	298,458	+20
NURSERY PRODUCTS.....	XXX:				120,374	132,541	+10
OTHER.....	XXX:				130,165	137,123	+5
TOTAL.....	XXX:					28,018	34,692 +24

U. S. AGRICULTURAL IMPORTS FROM ALL SOURCES
OCTOBER 1986 - JANUARY 1988

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 XXX INDICATES QUANTITY TOTALS ARE NOT MEANINGFUL WHERE UNITS OF MEASURE DIFFER
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 * * * INDICATES CHANGE GREATER

1/ INDEX BY-PRODUCTS

SOURCE: U.S. CENSUS DATA (IN ADJUSTED)

TRADE AND ECONOMIC INFORMATION DIVISION
TRADE AND MARKETING BRANCH, IAS, FAS, USDA

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OCTOBER 1986 - JANUARY 1988

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TOTAL	XXX	-	340,476	-	347,673	+2	-
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FURSKINS.....	XXX		58,338		38,443	-34	
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NURSERY PRODUCTS.	XXX				120,374	132,541	+10
OTHER.....	XXX				130,165	137,123	+5
TOTAL.....	XXX				2,142,009	2,348,274	+10
						477,477	595,746

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U.S. AGRICULTURAL IMPORTS FROM ALL SOURCES
OCTOBER 1986 - JANUARY 1988

COMMODITIES	: UNIT:	CUMULATIVE TO DATE					CURRENT MONTH (JANUARY)					
		QUANTITY	VALUE	%	QUANTITY	VALUE	%	1987	1988	DIF	1987	1988
SUGAR & TROP. PRODS.												
SUGAR, RAW & REFINED: MT :	605,156	338,735	-44	208,910	110,012	-47	31,889	73,803	+131	9,683	26,893	+178
SWEETENERS.....: MT :	347,841	258,932	-26	90,871	74,364	-18	66,267	47,938	-28	17,753	16,903	-5
COCOA & PRODUCTS....: MT :	166,923	218,861	+31	370,431	477,377	+29	49,879	48,542	-3	108,285	109,300	+1
COFFEE.....: MT :	350,873	381,155	+9	1,243,164	873,949	-30	70,014	74,892	+7	230,306	186,292	-19
ESSENTIAL OILS.....: MT :	3,546	4,145	+17	36,783	40,893	+11	754	1,171	+55	7,078	10,898	+54
TEA.....: MT :	27,568	24,489	-11	41,939	32,713	-22	6,897	6,521	-5	9,694	8,323	-14
SPICES.....: MT :	53,601	50,326	-6	108,537	118,448	+9	12,621	12,001	-5	26,151	27,674	+6
FIBERS.....: MT :	18,503	21,036	+14	10,631	11,563	+9	4,089	4,228	+3	2,238	2,670	+19
RUBBER & ALLIED GUMS: MT :	252,382	287,975	+14	208,182	295,927	+42	57,344	84,229	+47	49,443	91,331	+85
OTHER.....: XXX:				52,873	58,480	+11				15,577	14,488	-7
TOTAL.....: XXX:				2,372,321	2,093,726	-12				476,208	494,771	+4
GRAND TOTAL.....: XXX:				6,911,288	7,018,581	+2				1454,101	1807,137	+24

NOTE: VALUE UNITS ARE IN THOUSANDS OF DOLLARS. LITER UNITS ARE IN THOUSANDS OF UNITS.

XXX INDICATES QUANTITY TOTALS ARE NOT MEANINGFUL WHERE UNITS OF MEASURE DIFFER.

--- INDICATES CHANGE LESS THAN 1 PERCENT. *** INDICATES CHANGE GREATER THAN 999 PERCENT.

1/ INCLUDES BY-PRODUCTS.

SOURCE: U.S. CENSUS DATA (UNADJUSTED).

TRADE AND ECONOMIC INFORMATION DIVISION
TRADE AND MARKETING BRANCH, IAS, FAS, USDA